

Message Text

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EO 11652: N/A

TAGS: BGEN, PN

SUBJECT: POST RELATIONSHIPS WITH AMERICAN CHAMBERS OF COMMERCE

REF: STATE 094266

1. QUESTION OF ORGANIZING AN AMERICAN CHAMBER OF COMMERCE IN PANAMA HAS BEEN RAISED HERE PERIODICALLY. IN PAST, OLD-TIMERS IN LOCAL AMERICAN BUSINESS COMMUNITY HAVE SEEN LITTLE OR NO NEED FOR A CHAMBER, GIVEN PREDOMINANCE LOCALLY OF LONG-ESTABLISHED BUSINESS TIES WITH THE UNITED STATES. ALSO LOCAL AMERICAN SOCIETY FULFILLS SOCIAL FUNCTION AND ENGAGES IN LIMITED ACTIVITIES SIMILAR TO THOSE A CHAMBER WOULD UNDERTAKE, SUCH AS KEEPING MEMBERS INFORMED OF PROPOSED CHANGES IN US TAX LAWS WHICH WOULD AFFECT US CITIZENS OR BUSINESSES OVERSEAS. OTHERS IN AMERICAN BUSINESS COMMUNITY HAVE BEEN SYMPATHETIC TO IDEA, BUT MORE RECENTLY HAVE FELT THAT UNTIL CANAL TREATY NEGOTIATIONS ARE SUCCESSFULLY CONCLUDED, IT IS IN THEIR BEST INTEREST NOT TO GIVE ADDED EMPHASIS TO THEIR US TIES. EMBASSY CONCURS IN THIS JUDGMENT.

2. AMBASSADOR HOLDS REGULAR MONTHLY MEETINGS WITH REPRESENTATIVES OF AMERICAN BUSINESS AND BANKING COMMUNITY.

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